

P R O S P E C T U S
INGRESS CORPORATION BERHAD



(formerly known as Ingress Corporation Sdn Bhd)
(Company No: 490799-K)
(Incorporated in Malaysia under the Companies Act, 1965)

PUBLIC ISSUE
OF 9,750,000 NEW ORDINARY SHARES OF RM1.00 EACH

AND

OFFER FOR SALE
OF 2,262,000 ORDINARY SHARES OF RM1.00 EACH

AT AN ISSUE/OFFER PRICE OF
RM2.20 PER ORDINARY SHARE
PAYABLE IN FULL ON APPLICATION

PURSUANT TO THE LISTING OF INGRESS CORPORATION BERHAD ON THE
SECOND BOARD OF THE KUALA LUMPUR STOCK EXCHANGE

Adviser and Managing Underwriter

PERWIRA AFFIN MERCHANT BANK BERHAD

(Company No: 9999-V)



FOR INFORMATION CONCERNING CERTAIN RISK FACTORS WHICH SHOULD BE CONSIDERED BY
PROSPECTIVE INVESTORS, SEE "RISK FACTORS" IN SECTION IV HEREOF

This Prospectus is dated 22 January 2001

THIS PROSPECTUS HAS BEEN SEEN AND APPROVED BY THE DIRECTORS AND PROMOTERS OF THE CORPORATION AND/OR THE OFFERORS AND THEY, COLLECTIVELY AND INDIVIDUALLY, ACCEPT FULL RESPONSIBILITY FOR THE ACCURACY OF THE INFORMATION GIVEN AND CONFIRM THAT, AFTER HAVING MADE ALL REASONABLE ENQUIRIES, AND TO THE BEST OF THEIR KNOWLEDGE AND BELIEF, THERE ARE NO FALSE OR MISLEADING STATEMENT OR OTHER FACTS THE OMISSION OF WHICH WOULD MAKE ANY STATEMENT HEREIN FALSE AND/OR MISLEADING.

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THE SECURITIES COMMISSION HAS APPROVED THE ISSUE, OFFER OR INVITATION IN RESPECT OF THE PUBLIC OFFERING AND THAT THE APPROVAL SHALL NOT BE TAKEN TO INDICATE THAT THE COMMISSION RECOMMENDS THE PUBLIC OFFERING.

THE SECURITIES COMMISSION SHALL NOT BE LIABLE FOR ANY NON-DISCLOSURE ON THE PART OF THE CORPORATION AND ASSUMES NO RESPONSIBILITY FOR THE CORRECTNESS OF ANY STATEMENTS MADE OR OPINIONS OR REPORTS EXPRESSED IN THIS PROSPECTUS. **INVESTORS SHOULD RELY ON THEIR OWN EVALUATION TO ASSESS THE MERITS AND RISKS OF THE INVESTMENT.**

THE VALUATION APPROVED OR ACCEPTED BY THE SECURITIES COMMISSION SHALL ONLY BE UTILISED FOR THE PURPOSE OF THE CORPORATE PROPOSALS SUBMITTED TO AND APPROVED BY THE SECURITIES COMMISSION, AND SHALL NOT BE CONSTRUED AS AN ENDORSEMENT BY THE SECURITIES COMMISSION ON THE VALUE OF THE SUBJECT ASSETS FOR ANY OTHER PURPOSES.

THE RELEVANT STOCK EXCHANGE ASSUMES NO RESPONSIBILITY FOR THE CORRECTNESS OF ANY OF THE STATEMENTS MADE OR OPINIONS EXPRESSED IN THIS PROSPECTUS. ADMISSION TO THE OFFICIAL LIST IS NOT TO BE TAKEN AS AN INDICATION OF THE MERITS OF THE CORPORATION OR OF ITS SECURITIES.

A COPY OF THIS PROSPECTUS HAS BEEN REGISTERED BY THE SECURITIES COMMISSION AND LODGED WITH THE REGISTRAR OF COMPANIES, WHO TAKES NO RESPONSIBILITY FOR ITS CONTENTS.

INDICATIVE TIMETABLE

The indicative timing of the events leading up to the listing of and quotation for the Company's entire enlarged issued and paid-up share capital on the Second Board of the KLSE is set out below:

Event	Date
OPENING DATE	22 JANUARY 2001
CLOSING DATE	12 FEBRUARY 2001
TENTATIVE BALLOTING DATE	16 FEBRUARY 2001
TENTATIVE ALLOTMENT DATE	7 MARCH 2001
TENTATIVE LISTING DATE	12 MARCH 2001

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DEFINITIONS

In this Prospectus, unless the context otherwise requires, the following abbreviations shall apply throughout:-

AAT	:	Auto Alliance (Thailand) Co., Ltd.
Acquisition of ITSB	:	The acquisition of 14,000,000 ordinary shares of RM1.00 each, representing 70% of the issued and paid-up share capital of ITSB by Ingress
Acquisition of IPSB	:	The acquisition of 6,300,000 ordinary shares of RM1.00 each, representing 90% of the issued and paid-up share capital of IPSB by Ingress
Acquisition of MDSB	:	The acquisition of 1,000,000 ordinary shares of RM1.00 each, representing the entire issued and paid-up share capital of MDSB by Ingress
Acquisition of IESB	:	The acquisition of 46,876,000 ordinary shares of RM1.00 each, representing the entire issued and paid-up share capital of IESB by Ingress
Acquisitions	:	Acquisition of ITSB, Acquisition of IPSB, Acquisition of MDSB and Acquisition of IESB, collectively
ADA	:	Authorised Depository Agent
ADA Code	:	ADA (Broker) Code
ARA	:	Automotive Resources Asia Ltd., Thailand
Buyback	:	The acquisition of 13,443,000 ordinary shares of RM1.00 each in Ingress owned by PNS by Ramdawi according to a subscription agreement entered into by PNS and Ramdawi on 5 October 1998 and as amended by a supplemental agreement dated 14 October 2000
Conversion of Preference Shares	:	The conversion of 3,000,000 "A" preference shares in IESB owned by Ekuiti Teroka into 1,876,000 new fully paid-up ordinary shares in IESB
CDS	:	Central Depository System
DRSSB	:	DaimlerChrysler Rail Systems (KL) Sdn Bhd (359284-H) (formerly known as Daimler-Benz Transport (KL) Sdn Bhd)
Ekuiti Teroka or ETMSB	:	Ekuiti Teroka (M) Sdn Bhd (290647-X)
EPS	:	Earnings per share
FIC	:	Foreign Investment Committee

DEFINITIONS *(Cont'd)*

Flotation	:	The Conversion of Preference Shares, Acquisitions, Buyback, Public Issue, Offer for Sale and the listing of and quotation for the entire enlarged issued and paid-up share capital of RM64,000,000 comprising 64,000,000 ordinary shares of RM1.00 each in Ingress on the Second Board of the KLSE	
IAV	:	Ingress Autoventures Co., Ltd., Thailand	
IESB	:	Ingress Engineering Sdn Bhd (216594-T)	
Ingress or Company	or ICB	:	Ingress Corporation Berhad (formerly known as Ingress Corporation Sdn Bhd) (490799-K)
Ingress Group or Group	:	Ingress together with its subsidiary and associated companies	
IPO or Initial Public Offer	:	The Offer for Sale and Public Issue, collectively	
IPO Share(s)	:	The Offer Shares and Public Issue Shares, collectively	
IPSB	:	Ingress Precision Sdn Bhd (285861-D)	
IRSB	:	Ingress Research Sdn Bhd (387451-V)	
ITSB	:	Ingress Technologies Sdn Bhd (235492-V)	
JKR	:	Jabatan Kerja Raya	
Katayama	:	Katayama Kogyo Co Ltd, Japan	
KTM	:	Keretapi Tanah Melayu Berhad (225943-T)	
KLSE	:	Kuala Lumpur Stock Exchange (30623-P)	
MAA	:	Malaysian Automotive Association, the new entity formed through the merger of MMTA and MMVA	
MC	:	Mitsubishi Corporation, Japan	
MCD	:	Malaysian Central Depository Sdn Bhd (165570-W)	
MDSB	:	Multi Discovery Sdn Bhd (286861-K)	
MIDFCCS	:	MIDF Consultancy and Corporate Services Sendirian Berhad (11324-H)	
MITI	:	Ministry of International Trade and Industry	
MMTA	:	Malaysian Motor Traders Association	

DEFINITIONS (Cont'd)

MMVA	:	Malaysian Motor Vehicles Assemblers Association
MPSSB	:	Matrix Power Services Sdn Bhd (325864-T)
MSB	:	Magmapeak Sdn Bhd (423813-X)
MSC	:	Mitsubishi Sittipol Corporation Ltd., Thailand
NTA	:	Net tangible assets
Offer for Sale or Offer	:	The offer for sale of 2,262,000 fully paid-up ordinary shares of RM1.00 each in Ingress at an offer price of RM2.20 per share to eligible directors and employees of the Ingress Group and the Malaysian public
Offerors	:	The existing shareholders of Ingress with their respective number of Offer Shares as set out below:

	No. of Offer Shares	% of Enlarged Capital
Ramdawi	703,000	1.10
Rameli bin Musa	508,000	0.79
Pedaka Waris	237,000	0.37
PNS	212,000	0.33
Ramli bin Napiah	150,000	0.23
Izham bin Hashim	99,000	0.16
Abdul Malek bin Othman	99,000	0.16
Ab. Rahim bin Husain	97,000	0.15
Dr. Ab. Wahab bin Ismail	91,000	0.14
Ungku Farid bin Ungku Abd. Rahman	33,000	0.05
Mohamed bin Abdul Wahab	33,000	0.05
	<u>2,262,000</u>	<u>3.53</u>

Offer Shares	:	The 2,262,000 ordinary shares of RM1.00 each in Ingress, which form the subject of the Offer
PAMB	:	Perwira Affin Merchant Bank Berhad (9999-V)
PE Multiple	:	Price earnings multiple
Pedaka Waris	:	Pedaka Waris Sdn Bhd (215396-X)
Perodua	:	Perusahaan Otomobil Nasional Kedua Sdn Bhd (54795-V)

DEFINITIONS *(Cont'd)*

Public Issue	:	The public issue by Ingress of 9,750,000 new ordinary shares of RM1.00 each at an issue price of RM2.20 per ordinary share to the Malaysian citizens, companies, co-operatives, societies and institutions
Proton	:	Perusahaan Otomobil Nasional Berhad (100995-U)
Public Issue Shares	:	The 9,750,000 new ordinary shares of RM1.00 each in Ingress which form the subject of the Public Issue
PNS	:	Perbadanan Nasional Berhad (9157-K)
R&D	:	Research and development
Ramdawi	:	Ramdawi Sdn Bhd (416321-D)
RESB	:	Ramusa Engineering Sdn Bhd (216594-T)
RM and sen	:	Ringgit Malaysia and sen, respectively
SC	:	Securities Commission
SIV	:	Sapura Ingress Ventures Sdn Bhd (393423-X)
SPSSB	:	Sapura Power Services Sdn Bhd (371591-D)
TNB	:	Tenaga Nasional Berhad (200866-W)
TSB	:	Techmalink Sdn Bhd (422897-M)
TSSB	:	Talent Synergy Sdn Bhd (350866-U)
USA	:	United States of America

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TABLE OF CONTENTS

	PAGE
I. CORPORATE INFORMATION	1
II. SUMMARY INFORMATION	5
III. DETAILS OF THE PUBLIC ISSUE AND OFFER	17
1. OPENING AND CLOSING OF APPLICATION LISTS	17
2. DATES OF SPECIAL EVENTS.....	17
3. PURPOSES OF THE PUBLIC ISSUE AND OFFER	17
4. NUMBER AND TYPE OF SECURITIES TO BE ISSUED/OFFERED.....	18
5. DETAILS OF THE PUBLIC ISSUE AND OFFER	18
6. BASIS OF ARRIVING AT THE ISSUE/OFFER PRICE	19
7. PROCEEDS FROM THE PUBLIC ISSUE AND OFFER.....	20
8. UNDERWRITING COMMISSION AND BROKERAGE.....	23
9. UNDERWRITING.....	23
10. ESTIMATED LISTING EXPENSES	24
IV. RISK FACTORS	25
V. INFORMATION ON THE INGRESS GROUP	30
1. HISTORY AND BUSINESS	30
2. BUSINESS OVERVIEW.....	31
3. RESTRUCTURING EXERCISE.....	45
4. SUBSIDIARY AND ASSOCIATED COMPANIES.....	49
5. INDUSTRY OVERVIEW	67
6. MAJOR CUSTOMERS	72
7. MAJOR SUPPLIERS.....	73
8. FUTURE PLANS, STRATEGIES AND PROSPECTS OF THE INGRESS GROUP.....	73
VI. INFORMATION ON SHAREHOLDERS, DIRECTORS AND KEY MANAGEMENT	74
1. MAJOR SHAREHOLDERS AND PROMOTERS.....	74
2. DIRECTORS.....	76
3. KEY MANAGEMENT	79
4. DECLARATION BY THE DIRECTORS, MAJOR SHAREHOLDERS/PROMOTERS AND KEY MANAGEMENT	82
5. FAMILY RELATIONSHIP	82
6. SERVICE CONTRACTS.....	82
VII. APPROVALS AND CONDITIONS.....	83
VIII. MORATORIUM AND OTHER CONDITIONS	86
1. MORATORIUM ON SALE OF SHARES	86
IX. RELATED PARTY TRANSACTION / CONFLICTS OF INTERESTS	87
1. RELATED PARTY TRANSACTIONS.....	87
2. DECLARATION OF THE ADVISERS	89
X. OTHER INFORMATION ON THE INGRESS GROUP	90
1. APPROVALS, MAJOR LICENCES AND PERMITS OBTAINED.....	90
2. LANDED PROPERTIES OF THE INGRESS GROUP	91

TABLE OF CONTENTS

	PAGE
XI. FINANCIAL INFORMATION	93
1. HISTORICAL FINANCIAL INFORMATION	93
2. FUTURE FINANCIAL INFORMATION	98
3. PROFORMA CONSOLIDATED BALANCE SHEETS AS AT 31 JULY 2000 AND AUDITORS' LETTER THEREON	106
XII. ACCOUNTANTS' REPORT.....	111
XIII. VALUATION CERTIFICATE	169
XIV. INDEPENDENT MARKET REPORT.....	173
XV. DIRECTORS' REPORT.....	181
XVI. ADDITIONAL INFORMATION.....	182
1. SHARE CAPITAL	182
2. ARTICLES OF ASSOCIATION	182
3. DIRECTORS AND SUBSTANTIAL SHAREHOLDERS.....	195
4. GENERAL INFORMATION.....	197
5. PUBLIC TAKEOVERS	198
6. MATERIAL LITIGATION.....	198
7. MATERIAL CONTRACTS.....	199
XVII. CONSENTS.....	201
XVIII. DOCUMENTS AVAILABLE FOR INSPECTION.....	202
XIX. PROCEDURES FOR APPLICATION AND ACCEPTANCE.....	203
XX. LIST OF AUTHORISED DEPOSITORY AGENTS	209

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